 Independent Verification & Validation Facility	Work Instruction for Monthly Financial Review Checklist	IVV 07-2 Revision: Basic Effective Date: April 1, 2004
--	--	---


DOWNLOADED AND/OR HARD COPY UNCONTROLLED

Verify that this is the correct version before use.

APPROVAL SIGNATURES		DATE
Gregory Blaney (original signature on file)	Management System Representative	03/31/2004

REVISION HISTORY			
Rev. No.	Description of Change	Author	Effective Date
Basic	Initial Release	Mike Powers	04/01/2004

REFERENCE DOCUMENTS	
Document Number	Document Title
SLP IVV 07	Financial Data Control
SLP IVV 09-4	Project Management

 Independent Verification & Validation Facility	Work Instruction for Monthly Financial Review Checklist	IVV 07-2 Revision: Basic Effective Date: April 1, 2004
--	--	---

1.0 Purpose

The purpose of this procedure is to establish a consistent and documented method for reviewing monthly financial data.

2.0 Scope

This procedure applies to all monthly project financial data entered into the NASA IV&V Facility internal accounting system (The Financial Spreadsheets).

3.0 Definitions and Acronyms

3.1 Resource Manager (RM)


The RM is a government employee responsible for managing the IV&V Facility's Resource Management Office. The RM is responsible for ensuring the overall integrity of the financial dollars for the IV&V Facility. The RM will implement financial controls through various systems.

3.2 Project Manager (PM)

An IV&V Facility government employee appointed by Facility management who performs a project management function. PMs are responsible for the project's financial plan: contract dollars, Operation and Maintenance (O&M) funds, and Director's Discretionary Funds (DDF). PMs must verify monthly 533 data from the contractor. PMs are responsible for out year project financial projections (see SLP 9-4). For the context of this SLP, a project is any IV&V, IA, System/Software-Engineering or other task being performed by the IV&V Facility for a customer.

3.3 Program Analyst (PA)

An IV&V Facility government employee who performs Program, Project, and Facility financial analysis. The PAs are responsible for entering monthly 533M cost data into the IFM system and into the IV&V Facility Financial System. PAs are responsible for recording funding received and generating Procurement Requests via the Integrated Financial Management Program (IFMP). PAs validate, analyze, and/or review

 Independent Verification & Validation Facility	Work Instruction for Monthly Financial Review Checklist	IVV 07-2 Revision: Basic Effective Date: April 1, 2004
--	--	---

financial reports. PAs support the RM on everyday Resource Management Office activities.

3.4 Director's Discretionary Fund (DDF)

DDF funding is monitored and distributed by the Director of the NASA IV&V Facility. DDF is used for but not limited to augmenting research, forward funding projects, and to enhance the IV&V Facility's infrastructure.

3.5 Acronyms

DDF	Director's Discretionary Fund
IV&V	Independent Verification and Validation
PA	Program Analyst
PM	Project Manager
RM	Resource Manager
RMO	Resource Management Office

4.0 Flow Chart

N/A.


5.0 Responsibilities

Responsibilities for this WI are defined in Section 3.0 Definitions and Section 6.0 Procedures of this WI.

6.0 Procedure

6.1 Monthly Financial Review Checklist Process

The Project Manager (PM) shall review their project financial data on the Financial Spreadsheets at the end of each month. When the accounting books are closed for the month, an e-mail notification will be sent out by the Resource Manager to the PMs informing them that their data is ready for review and verification. After this process is complete, the PM initials the Monthly Financial Review Checklist. The following project data shall be reviewed:

 Independent Verification & Validation Facility	Work Instruction for Monthly Financial Review Checklist	IVV 07-2 Revision: Basic Effective Date: April 1, 2004
--	--	---


- The 533 has been reviewed for contracts receiving 533s. Not applicable for Grants.
- There are no corrections to prior period 533M data for contracts. Not applicable for Grants.
- The Financial plan and the monthly spend plan on the Financial Spreadsheets are correct.
- The Task Order Value, Task Order Number, and End date is up to date on the Financial Spreadsheet.
- The Project Funding for the out years is up to date on the Financial Spreadsheet.
- Prior year carryover data is correct.
- Insure that the current fiscal year Corporate G&A funding is consistent with Corporate G&A plan.

6.2 Checklist Criteria

The Monthly Financial Review Checklist is located on the “N” drive in the Signature Forms folder. The Checklist spreadsheet details a summary of criteria that must be met before initialing. If all criteria are met the Project Manager may initial and accept the financial data as being accurate and current. If the PM does not agree with the data on the Financial Spreadsheets, then a comment as to the reasons for not agreeing with the data should be annotated on the Financial Checklist spreadsheet.

6.3 Checklist Financial Presentation

The Checklist will be incorporated into the monthly Budget Review presented to Director and Senior Management. The Checklist shall indicate to the Director and Senior Management that the Project Managers have reviewed their monthly financial data.

 Independent Verification & Validation Facility	Work Instruction for Monthly Financial Review Checklist	IVV 07-2 Revision: Basic Effective Date: April 1, 2004
--	--	---

7.0 Metrics

There are no metrics for the IVV 07-2 work instruction.

8.0 Records

Document Name and Identification Number	User Responsible for Record Retention	Retention Requirement	Location
Monthly Financial Review Checklist	Resource Manager	NPR 1441.1	N: Drive